

Message Text

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ACTION XMB-04

INFO OCT-01 AF-08 ISO-00 COME-00 EB-07 TRSE-00 OMB-01

AID-05 CIAE-00 INR-07 NSAE-00 /033 W

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R 030820Z AUG 76

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 3711

UNCLAS ACCRA 5644

PASS EXIMBANK AND USDOC

EO 11652 NA

TAGS: EFIN, GH

SUB: VOLTA RIVER AUTHORITY: KPONG DAM

REF: A) STATE 178156, B) ACCRA 4667,

1. JULY 30 EMBASSY RECEIVED LETTER DATED JULY 28 FROM DR. QUARTEY, CHIEF EXECUTIVE, VOLTA RIVER AUTHORITY (VRA), STATING "ALTHOUGH WE WOULD HAVE LIKED EXIMBANK'S PARTICIPATION IN THE KPONG PROJECT, IT IS NOW TOO LATE FOR THEM TO COME IN AS WE HAVE NOW SECURED ALL OUR FOREIGN FINANCING REQUIREMENTS FOR THE PROJECT FROM OTHER SOURCES AND WILL, THEREFORE NO LONGER REQUIRE THE CONTRIBUTION FROM THE EXIMBANK."

2. DR. QUARTEY REQUESTS THAT WE TRANSMIT TO EXIMBANK VRA'S APPRECIATION FOR BANK'S INTEREST IN PROJECT, AND HOPES THAT BANK WILL PARTICIPATE IN OTHER PROJECTS, "ESPECIALLY OUR PROPOSED BUI-HYDRO-ELECTRIC PROJECT" WHICH PRESENTLY UNDER STUDY.

3. QUARTEY ANNOUNCED AT JULY 23 LECTURE THAT ESSENTIALLY ALL FINANCING FOR THE DLS 185 MILLION IN FOREIGN EXCHANGE COMPONENT OF THE DOLS 250 MILLION PROJECT IN HAND. PRESS REPORTED HE CITED (DOLS MISSIONS) IBRD 40, ARAB BANK FOR COOPERATION 15, SAUDI FUND FOR DEVELOPMENT 30, KUWAITI FUND UNCLASSIFIED

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FOR DEVELOPMENT IN AFRICA AND ASIA 28, CANADIAN INTL. DEVELOP-

MENT AGENCY 35, AND EUROPEAN INVESTMENT BANK/EUROPEAN
FUND FOR DEVELOPMENT 20. IN FACT, EMBASSY UNDERSTANDS
IBRD LIKELY TO BE 50 AND EUROPEAN BANK/FUND 23.

4. THE TOTAL OF DOLS 73 MILLION IN ARAB MONEY IS UNITED, AND
WE UNDERSTAND TO BE APPLIED IN ENTIRETY TO CIVIL WORKS.

5. FOR USDOC: CIVIL WORKS TENDERS EXPECTED TO BE ISSUED IN
ABOUT SIX WEEKS.

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Message Attributes

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